

**AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

AN ORDINANCE ANTICIPATING AND APPROPRIATING BOND PROCEEDS IN THE AMOUNT OF \$82,565,000, AND TRANSFERRING THE EXCESS TAX INCREMENT IN THE AMOUNT OF \$2,280,614.40 FROM THE WESTSIDE TAX ALLOCATION DISTRIBUTION (TAD) BOND SERIES 2005 A & B TO FUND VARIOUS PROJECTS; AND FOR OTHER PURPOSES.

WHEREAS, under the authority of the Constitution of the State of Georgia as amended, the City Council of Atlanta, Georgia adopted an ordinance which authorized the issuance of \$82,565,000 in aggregate principal amount of various purpose general obligation bonds; and

WHEREAS, the proceeds of the bond issue are to be distributed in the amount of \$84,845,614.40 for the benefit of the City of Atlanta; and

WHEREAS, excess tax increments is available to contribute to the 2005A&B projects fund; and

WHEREAS, these bond proceeds need to be anticipated and appropriated in the proper fund accounts and cost centers.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That the 2005 (2005 Bond Project Fund) budget be amended as follows:

ADD TO ANTICIPATIONS

1B09	693101	B00001	Bond Proceeds	\$	82,565,000.00
Total Appropriations				\$	<u>82,565,000.00</u>

ADD TO APPROPRIATIONS

1B09	771001	T31Z07029999	Land/Westside TAD 2005	\$	74,778,824.35
1B09	792054	T11001	Reserve, Debt Service/ Reservation of Fund Appropriations	\$	6,471,265.21
1B09	729009	T31Z07029999	Bond Sale Expense/Westside TAD 2005	\$	332,353.16
1B09	729021	T31Z07029999	Disc on Bond Sold-Broker/ Westside TAD 2005	\$	598,327.50
1B09	729009	T31Z07029999	Bond Sale Expense/Westside TAD 2005	\$	384,229.78
Total Appropriations				\$	<u>82,565,000.00</u>

MOVE FROM RESERVE APPROPRIATION

DR	1B09	130132	A00001	SEC- Corporate Trust/Westside TAD 2005	\$	<u>2,280,614.40</u>
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TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Legislative Counsel (Signature): Simone D. Brathwaite



Contact Number: x 6310

Originating Department: Department of Finance

Committee(s) of Purview: Finance/ Executive

Council Deadline: September 11, 2006

Committee Meeting Date(s): September 26-27, 2006 Full Council Date: October 2, 2006

Commissioner Signature



CAPTION

AN ORDINANCE ANTICIPATING AND APPROPRIATING BOND PROCEEDS IN THE AMOUNT OF \$82,565,000.00 AND TRANSFERRING THE EXCESS TAX INCREMENT IN THE AMOUNT OF \$2,280,614.40 FROM THE WESTSIDE TAX ALLOCATION DISTRIBUTION (TAD) BOND SERIES 2005A&B TO FUND VARIOUS PROJECTS; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT: \$82,565,000.00

Mayor's Staff Only

Received by Mayor's Office:

9.14.06
(date)

Reviewed by: GP
(date)

Submitted to Council:

9/15/06
(date)